

Message Text

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PAGE 01 TOKYO 03162 110859Z

15

ACTION EA-10

INFO OCT-01 NEA-09 ISO-00 IO-10 NIC-01 SAJ-01 SAM-01

CIAE-00 DODE-00 INR-07 NSAE-00 PA-01 USIA-06 PRS-01

SP-02 EB-07 FEA-01 ERDA-05 AID-05 CEA-01 CIEP-01

COME-00 FPC-01 H-02 INT-05 L-02 NSC-05 OMB-01 PM-03

OES-03 SS-15 STR-01 TRSE-00 FRB-03 /111 W

----- 119345

R 110800Z MAR 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 8588

INFO AMEMBASSY JAKARTA

AMEMBASSY TEHRAN

USLO PEKING

AMCONSUL HONG KONG

LIMITED OFFICIAL USE TOKYO 3162

E.O. 11652 N/A

TAGS/ ENRG, JA CH

SUBJECT: JAPAN-CHINA OIL TRADE

REF: TOKYO 2137

1. ACCORDING TO JAPANESEPRESS REPORTS, JAPAN CHINA OIL IMPORT COUNCIL, SMALLER OF JAPAN'S TWO "WINDOWS" TO CHINA OIL TRADE, SIGNED CONTRACT WITH CHINESE MARCH 8 FOR PURCHASE OF 2.1 MILLIN METRIC TONS OFLOW SULFUR CRUDE DURING 1975. THIS CONTRACT INCLUDES 600,000 TONS CONTRACTED FOR BUT NOT SHIPPED DURING 1974. EMBASSY CONTACTED IMPORT COUNCIL OFFICIALS WHO SAID THAT IN DEFERENCE TO CHINESE SENSIBILITIES, HE COULD NOT "OFFICIALLLY" CONFIRM NEWS REPORTS, BUT DID SAY THEY WERE "GENERALLY ACCURATE."

2. AS REPORTED REFTTEL, SECOND CHINA OIL "WINDOW",
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PAGE 02 TOKYO 03162 110859Z

INTERNATIONAL OIL TRADING COMPANY, SIGNED CONTRACT IN

FEBRUARY OF 5.4 MILLION METRIC TONS DURING 1975. IN ADDITION TO THIS AMOUNT, INDUSTRY SOURCES HAVE CONFIRMED TO EMBASSY THAT INTERNATIONAL OIL WILL IMPORT 300,000 METRIC TONS CONTRACTED FOR BUT NOT SHIPPED DURING 1974. THUS IF REPORTS ARE CORRECT, TOTAL JAPANESE IMPORTS OF CHINESE OIL CONTRACTED FOR DELIVERY DURING 1975 AMOUNTS TO 7.8 MILLION METRIC TONS (2.1 MILLION TONS BY IMPORT COUNCIL AND 5.7 MILLION TONS BY INTERNATIONAL OIL).

3. BASIC PRICE IN BOTH CONTRACTS IS \$12.10 PER BARREL PRICE TO INTERNATIONAL OIL FOR CARRY-OVER OIL FROM LAST YEAR IS REPORTEDLY \$12.80; PRICE TO IMPORT COUNCIL IS \$12.10. BOTH CONTRACTS ARE DENOMINATED IN DOLLARS AND WILL BE SETTLED IN DOLLARS, WITH 30 DAYS' USANCE.

4. IMPORT COUNCIL SOURCE CONTACTED BY EMBASSY DECLINED TO CONFIRM, BUT DID NOT DENY, NEWS REPORTS THAT CHINESE HAD INDICATED TO JAPANESE NEGOTIATORS THAT CONSTRUCTION AT DAIREN OF SEA BERTH FOR 100,000 DWT TANKER NEARING COMPLETION. (NOTE: AUTHORITATIVE TRADE JOURNAL, JAPAN PETROLEUM NEWS, REPORTED MARCH 5 THAT CHINESE TOLD INTERNATIONAL OIL TRADING COMPANY IN FEBRUARY THAT NEW SEA BERTHS AT DAIREN CAPABLE OF SIMULTANEOUSLY HANDLING ONE 50,000 DWT TANKER AND ONE 100,000 DWT TANKER WOULD BE COMPLETED IN OCTOBER OF THIS YEAR.)
HODGSON

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